

## **RESIDENTIAL VALUATION REPORT**

**In Respect of Residential Premises Known As :**

**3 Sample Road, Finchley  
London, N3 3AZ**



**INSPECTED ON FRIDAY 19<sup>TH</sup> MARCH 2025**

**ON BEHALF OF Mr & Mrs A Sample**

**PREPARED BY PHILIP N R SMITH  
BA (HONS) MSC (HONS) MRICS**

**REPORT DATED: Saturday 5<sup>th</sup> March 2025**

**OUR REF: RBV3SR0325\$**

**1. Client's name**

Mr & Mrs A Sample

**2. Subject of valuation**

ENTER

**3. Purpose of valuation**

For probate.

**4. Type of asset/liability**

The subject property is considered to be a asset.

**5. Your Instruction**

We have received your instruction dated 12<sup>th</sup> March 2025 requiring us to assess the Market Value of the property for the purpose of probate.

We have inspected the subject property and prepared advice in accordance with the basis of value and assumptions set out below and in accordance with the RICS Valuation Professional Standards published by the Royal Institute of Chartered Surveyors in January 2014.

**6. Basis of Value**

The property is to be valued under the definition of Market Value:-

*'The estimated amount for which an asset or liability should exchange on the date of valuation between a willing buyer and willing seller in an arm's length transaction after proper marketing and where the parties had each acted knowledgeably, prudently and without compulsion'.*

**7. Valuation date**

19<sup>th</sup> March 2025

**8. Disclosure of any previous material involvement**

The surveyor has no past, current or potential involvement with respect to either the client or any associated third parties. We believe there is no conflict of interest in providing the advice requested.

**9. Identity of valuer**

Philip Smith BA (Hons) MSc (Hons) MRICS of PSC Surveys & Consulting.

We confirm the surveyor is suitably experienced and qualified to provide a valuation of this type of property in this location.

**9. Assumptions, special assumptions, reservations, special instructions or departures**

We have assumed a 100% share of the said interest with full, vacant possession.

We have not been notified of any restricted covenants regulating normal access, nor any specific rights of way which may affect the value.

There are no special assumptions, reservations, special instructions or departures.

**10. The Inspection**

In accordance with your instructions, we undertook an inspection of the property on 19<sup>th</sup> March 2025. The property was inspected internally and externally and a measured survey was undertaken in accordance with the RICS Code of Measurement Practice.

At the time of inspection, the property was occupied and furnished.

The weather at the time of inspection was mild and sunny at the time of inspection. This followed a period of mixed weather in the preceding days.

**11. Nature and source of information relied upon**

The report is based on information gathered during the inspection, as well as some documentary evidence and background research. Core data relied upon for comparables includes traditional property databases such as Rightmove Plus, [www.lonres.com](http://www.lonres.com) and The Land Registry, as well as local telephone enquiries.

## 12. Description, Construction & Tenure

The property comprises a two-storey semi-detached property extended into the loft and rear ground floor.

The building is constructed of solid brickwork walls and a tiled roof.

Mains gas, electricity, water and drainage is connected. Heating is supplied with a gas-fired combination boiler. The heating system was in operation during the inspection. We have not tested these services.

The following alterations have been undertaken to this property:-

- Loft Conversion.
- Rear Extension/ Conservatory.
- Internal Reconfiguration.

We understand the current owners have a freehold interest in the property.

## 13. Location

The property is located in the London Borough of Barnet.

The local area is Finchley.

Investigations using data provided by the Environmental Agency indicates no significant risk of flooding to this specific location.

## 14. Accommodation

As arranged at the time of the inspection, the accommodation was as follows;

### INTERIOR

Ground Floor: 76.84 SQM

First Floor: 60.73 SQM

Second Floor: 21.38 SQM

The property has a Gross Internal Area of 1710.93 square feet and 158.95 square metres.

EXTERIOR

To the front of the property, a driveway is present for parked vehicles. A rear garden comprises of lawn and garden house to the rear.

Off street parking is available for vehicles.

**15. Condition**

The property was in average condition internally and externally. We expect a future buyer would normally anticipate some refurbishment.

**16 Comparable Transactions or Properties**

The most useful comparable property transactions are set out below:-

Address	Price (£)	Floor Area	Description & Condition	Status & Date
27 Cavendish Avenue N3 3QP	£1,180,000	169.4 SQM	4 Bedroom property larger in better condition.	Sold Nov 20
11 Holmwood Gardens N3 3NS	£1,200,000	162.7 SQM	5 Bedroom property of similar size in similar location and condition.	Sold Nov 20
72 Stanhope Avenue N3 3NA	£1,052,000	227.95 SQM	5 Bedroom larger property in similar location and condition.	Sold Oct 20
1 Holmwood Gardens N3 3NS	£1,000,000	136 SQM	4 Bedroom smaller property in similar location and condition..	Sold Feb 21
64 Regents Park Road N3 3JH	£950,000	152.91 SQM	4 Bedroom property of similar size in similar location and condition.	Sold Jun 20

**17. Statutory Enquiries**

We have not undertaken any formal statutory enquiries. We have assumed all required planning and building control approval consents have been obtained from the Local Authority and other statutory requirements for all alterations, extensions and additions as well as for the original construction.

We have assumed the property is not designated as a 'listed' building under the Planning (Listed Buildings and Conservation Areas) Act 1990, nor within a Conservation Area.

The property has a Council Tax Banding of B.

**18. Valuation approach and reasoning**

The valuer has adopted the comparable method of valuation, there being an appropriate number of recent and local comparable sales. We have carried out research and enquiries, where necessary, involving discussions with local estate agencies.

We have sought to obtain detailed reliable information on transactions for each comparable property referred to in this report, but we cannot guarantee a full disclosure of information and sources.

With regard to the above comparable properties, we have given particular consideration to availability of off-street parking, general layout and potential for improvement.

**19. Market Analysis and Further Considerations**

In our opinion, the demand for residential properties in this area is currently relatively stable.

There is a good demand for properties of this style and size for both owner occupation and rental purposes in this location. It is considered to be readily sellable and mortgageable.

**20. Conclusions**

According to our research, recent comparable sales transactions for similar properties in the area range from £950,000 to £1,200,000.

Having considered all of the information above, we are of the opinion that if the property entered the open market for sale, a value in the region of £1,050,000 (ONE MILLION AND FIFTY THOUSAND) would be achieved.

The market value of the property, is considered to be £1,100,000.

The value of the reinstatement cost assessment for this property is estimated at £380,000 (THREE HUNDRED AND EIGHTY THOUSAND)

Yours sincerely,

A handwritten signature in blue ink, appearing to be 'PS' with a stylized flourish.

Philip Smith BA (Hons) MSc (Hons) MRICS

PS Surveys & Consulting

Building Surveys | Party Wall Consultant | Residential Valuations | Lease Extensions | Consultancy

[www.pssurveys.co.uk](http://www.pssurveys.co.uk)

Tel: 020-8348 8526

Mob: 07941-300001

## **Standard Terms of Engagement and Bases of Valuation**

1. We have not carried out a building survey as this was not within the scope of our instructions, nor have we inspected those parts of the property, which are covered, unexposed or inaccessible and thus defects could exist which are not mentioned. The services have not been tested. We have not undertaken any detailed investigations into environmental or soil conditions.
2. The Valuer will make certain assumptions which during subsequent legal or other investigations may prove to be inaccurate. Applicants acquiring property interests are strongly advised to obtain their own detailed advice from suitably qualified professionals before exchanging contracts.
3. Our Valuation Report is prepared based on these above assumptions and any further assumptions stated within the Report. If any such assumptions are subsequently found to be incorrect or inappropriate we reserve the right to revise our opinions of value accordingly.
4. This Valuation Report is provided for the use only of the party to whom it is addressed and no responsibility is accepted to any third party for the whole or any part of its content. The basis of valuation may not be appropriate for other purposes and should not be so used without prior consultation with us.
5. Neither the whole nor any part of this Valuation Report nor any reference thereto may be included in any published document, circular or statement, nor published in any way without our written approval of the form and context in which it may appear.

### **BASIS OF VALUATION & VALUATION ASSUMPTIONS BASIS OF VALUATION**

#### **DEFINITIONS**

We have carried out the valuation in accordance with the RICS Valuation Standards.

The valuation has been prepared on the assumption that should the property enter the open market for sale and / or to rent, as at the date of this report and valuation, we assume the property would achieve the level of value specified in the report.

We specifically assume it is an arms-length transaction, achieved after an appropriate marketing period and where the two parties involved have not acted in haste but have acted knowledgeably.

We specifically disregard any assumption of a forced sale unless otherwise specified.

We have also specifically disregarded any potential for 'hope value', 'special value', 'marriage value' or a 'special purchaser' being involved in the transaction, unless otherwise specifically specified within the report.

If the property has been measured by us, it has been done so in accordance with the Code of Measuring Practice issued by the Royal Institution of Chartered Surveyors.

We refer to any further assumptions or special assumptions set out in the main body of this report.

Our valuations exclude any expenses which would be incurred on a realisation or disposal of any liabilities due to taxation on disposal such as Capital Gains Tax or Value Added Tax. We have however taken account of purchaser's acquisition costs for investment valuations.



Our valuations reflect plant and machinery on the property that would be regarded by the market as an integral part of the land and buildings for letting or sales purposes.

## **VALUATION ASSUMPTIONS**

### **SOURCES OF INFORMATION**

Third parties provide us with such information as details of tenure, use, town planning consents and the like.

We have not made oral and internet enquiries of the Local Planning Authority in respect of the property. We have not effected official searches and for the purposes of this valuation we have assumed that full planning consent exists, or established use rights are available for the existing buildings and present uses. We recommend these assumptions be verified by your lawyers who we presume will be making the usual searches and enquiries.

We have not inspected the title deeds or other legal documents pertaining to the property and our valuation is based upon the assumption that there are no unusually onerous restrictions or obligations attaching to the property and that it enjoys good marketable title.

### **STRUCTURAL SURVEYS AND DELETERIOUS MATERIALS**

We have not carried out a structural survey nor have we inspected those parts of the property which are covered, unexposed or inaccessible and such parts have been assumed to be in good repair and condition. We cannot express an opinion about or advise upon the condition of uninspected parts and this report should not be taken as making any implied representation or statement about such parts. We have had regard to the general condition of the property as observed in the course of our inspection for valuation purposes.

We have not arranged for any investigation to be carried out to determine whether or not high alumina cement, calcium chloride additive or any other potentially deleterious material including asbestos has been used in the construction of the property and we are therefore unable to report that the property is free from risk in this respect. For the purposes of this valuation we have assumed that such investigations would not disclose the presence of any such material in any adverse conditions.

Where we observed the presence of potentially deleterious materials, such as asbestos, we have not made any investigations to establish the condition of these materials and whether any remedial work is necessary. For the purpose of this valuation we have assumed that further investigation would not reveal any adverse circumstances that would require repair, renewal or replacement.

Certain types of composite cladding panels contain combustible insulation which causes concern to some insurance companies. During the course of our inspection for valuation purposes we were not able to determine the insulation within any composite cladding panels and recommend that you obtain assurances that the panels have a suitable fire retardant quality and insurance is available.

No specialist tests have been carried out on any of the services systems and for the purpose of this valuation we have assumed that all are in reasonable working order and in compliance with any relevant statutory or By-Law regulations unless otherwise specified in the report, we have assumed all mains services are available to the property, including electricity, gas, water and mains drainage and have assumed the capacity of the services is adequate for future use.

No allowance has been made in our valuation in respect of rights, obligations or liabilities arising under the Defective Premises Act 1972.

## **SITE CONDITIONS AND CONTAMINATION**

We have not carried out soil bearing tests and cannot offer any opinion either as to the suitability of the site for existing or proposed developments nor the condition of or potential liability for any embankment, river, wharf or retaining wall.

We have not carried out any investigations regarding the potential liability of the property to flooding and have assumed the property is located in an area where there is an insignificant risk of flooding.

Other than as recorded in the body of the report, we have neither undertaken, commissioned nor read any environmental audits, site surveys or any other investigations on the property that may draw attention to any contamination or the possibility of any contamination. We have assumed that no hazardous or potentially contaminated substances have been or are being used at the property.

Should it however be established subsequently that contamination exists at the property or on any neighbouring land or that the premises have been or are being put to any contaminative uses, this might reduce the values now reported.

We have not commissioned nor read any coal mining or radon gas reports or any other investigations of this nature, and we have assumed no potentially adverse conditions pertain to the property in this regard, which would affect value.